



4110 Fir Road
MISHAWAKA IN

Representative Image



4110

Fir Road

MISHAWAKA, IN

Contacts

Christian Pera
Lead Broker
+1 847 384 2844
christian.pera@colliers.com

Peter Block
Executive Vice President
+1 847 384 2840
peter.block@colliers.com

Colliers International
833 E. Michigan Street, Suite
500
Milwaukee, WI 53202

Representative Image

Summary

Colliers international is pleased to present for sale a single tenant, long-term, net leased Caliber Collision property located at 4110 Fir Rd., Mishawaka, IN 46545. Mishawaka is an upscale suburb/town due East of South Bend, home of the University of Notre Dame. The site is 5 miles due East on Day Rd at the intersection of Fir Rd. The building is on a new 10-year lease which has around 9 years remaining on the term.

This is an opportunity to acquire a long-term Caliber Collision at a low price point and correspondingly low rent. The property is offered at \$1,339,335 which corresponds to a 5.60% cap rate and a rent of \$75,002.



Representative Image

Details

STRATEGIC LOCATION

- › 5 miles east of The University of Notre Dame and St. Mary's College
- › 1.5 miles east of the major retail corridor
- › Upscale suburb of South Bend

STRONG INVESTMENT FUNDAMENTALS

- › Fee simple with minimal LL responsibilities
- › Healthy 5% rent increases every 5 years
- › Corporate Guarantee
- › Brand new 10 year lease with just under 9 years remaining

 **\$1,339,335**
PRICE

 **5.60%**
CAP RATE

 **\$75,002.76**
NOI

 **8.5 YRS**
LEASE TERM REMAINING

 **4.25.2014**
COMMENCEMENT

 **1.31.2031**
EXPIRATION

 **Corporate**
GUARANTEE

Offering Details

PROPERTY DESCRIPTION

PROPERTY ADDRESS	4110 Fir Rd. Mishawaka, IN 46545
OFFERING PRICE	\$1,339,335
NOI	\$75,002.76
CAP RATE	5.60%
BUILDING SIZE	15,042 SF
LAND SIZE	1.10 acres
YEAR BUILT/RENOVATED	1976/2021

LEASE SUMMARY

LEASE TYPE	Fee Simple
LEASE TERM REMAINING	Eight (8) Years Nine (9) Months
RENT COMMENCEMENT	April 25, 2014
LEASE EXPIRATION	January 31 st , 2031
RENEWAL OPTIONS	2, 5 years
ESCALATIONS	5% every 5 years
LL RESPONSIBILITIES	Roof and Structure
GUARANTOR	Caliber Collision

COLLIERS | OFFERING MEMORANDUM





About Caliber

Founded in 1997, Caliber has grown to 1300+ centers nationwide and features a full range of automotive services, including Caliber Collision, one of the nation’s largest auto collision repair provider across 36 states; Caliber Auto Care for mechanical repair and quick oil change services and Caliber Auto Glass for glass repair and replacement.

Caliber’s more than 20,000 employees.

Largest collision repair company in America with more than 1,235 I-CAR Gold Class Professional certified collision repair centers across 39 states. Consistently ranked among the highest in customer satisfaction in the industry and backs all repair work with a written, lifetime warranty available at any of its 1,235+ repair centers. Caliber Collision has undergone rapid recent growth by aggressively acquiring various local autobody repair shops. Developed strategic partnerships with 57 car dealerships throughout the U.S. in addition to 34 insurance carriers, which include



REVENUE
\$4 billion



HEADQUARTERS
Lewisville, TX



EMPLOYEES
20,000



LOCATIONS
1,235



OWNERSHIP
Private



TENANT
Caliber Collision



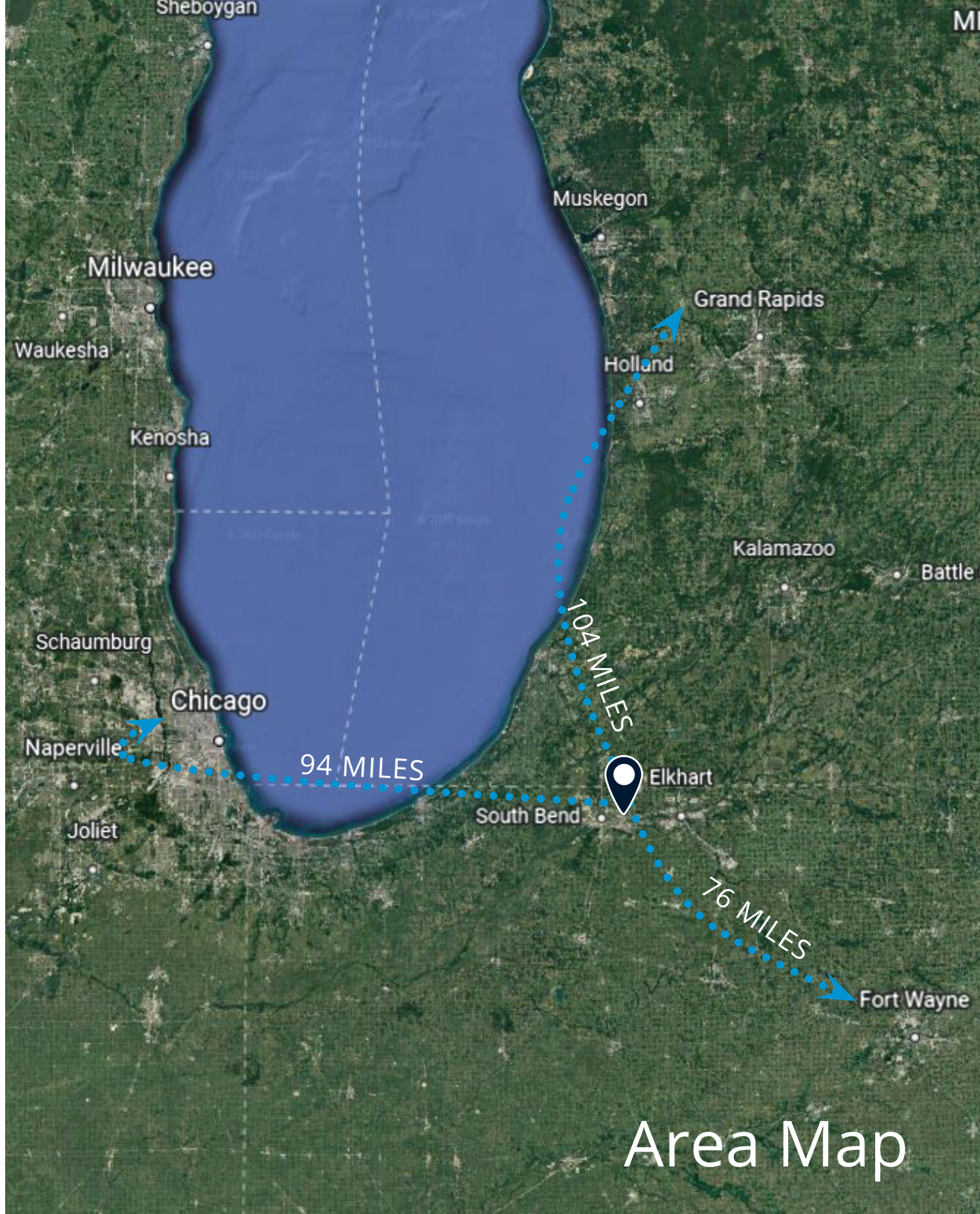
FOUNDED
1997

Location Overview

Mishawaka is located on the St. Joseph River in northern Indiana, adjacent to the city of South Bend. Mishawaka, known as “the Princess City,” is a growing commercial city home to a growing population, major business expansion, and record-breaking new construction. The city is home to Bethel College, AM General’s Hummer Plant, multiple city parks, and the second-largest retail corridor in the state. As of 2019, Mishawaka’s estimated population was over 50,300 people.

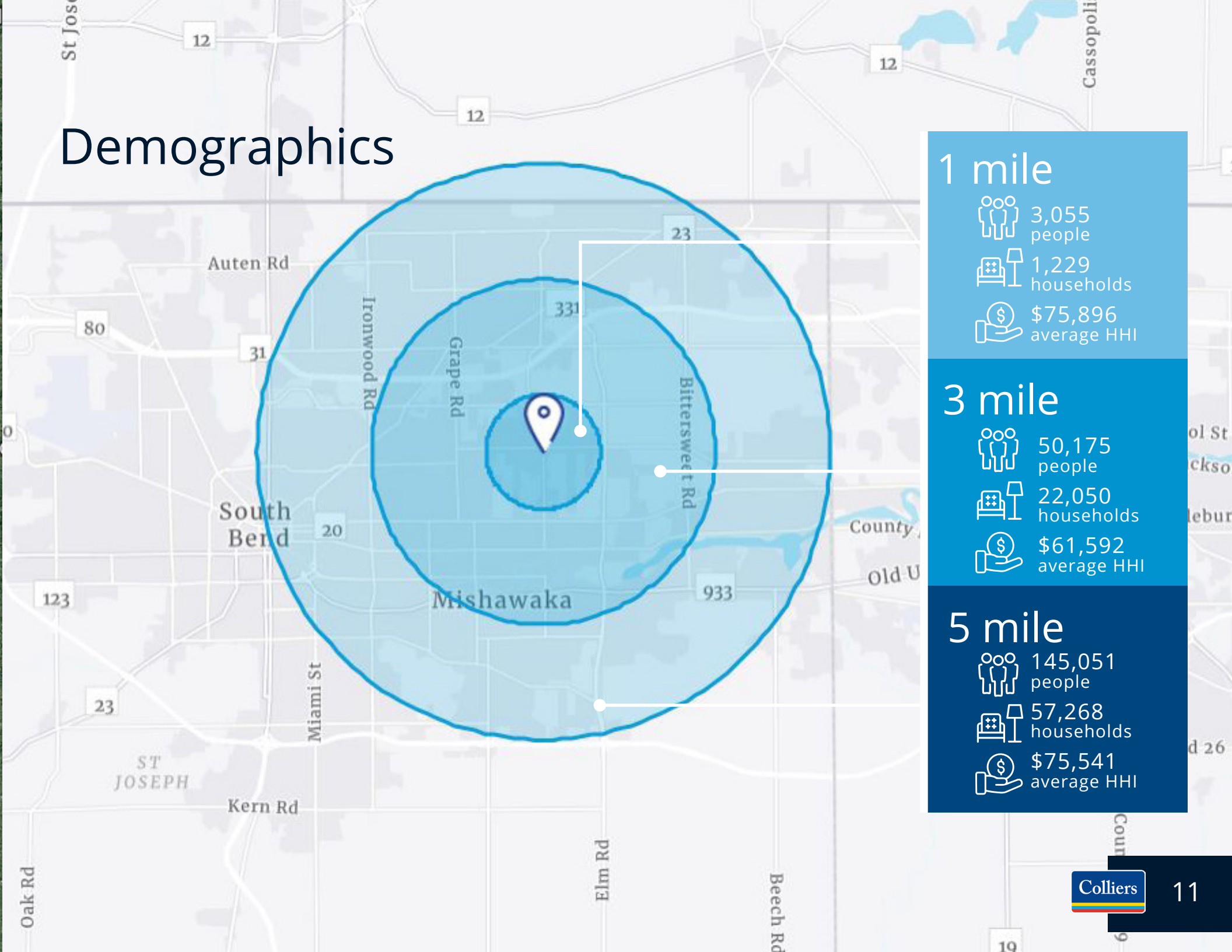
The city is located within the South Bend-Mishawaka Metropolitan Statistical Area, often referred to as Michiana. The region consists of two counties - St. Joseph County in northern Indiana and Cass County in southwest Michigan. The metro’s largest city is South Bend, followed by Mishawaka, and its estimated population is 320,740 people.

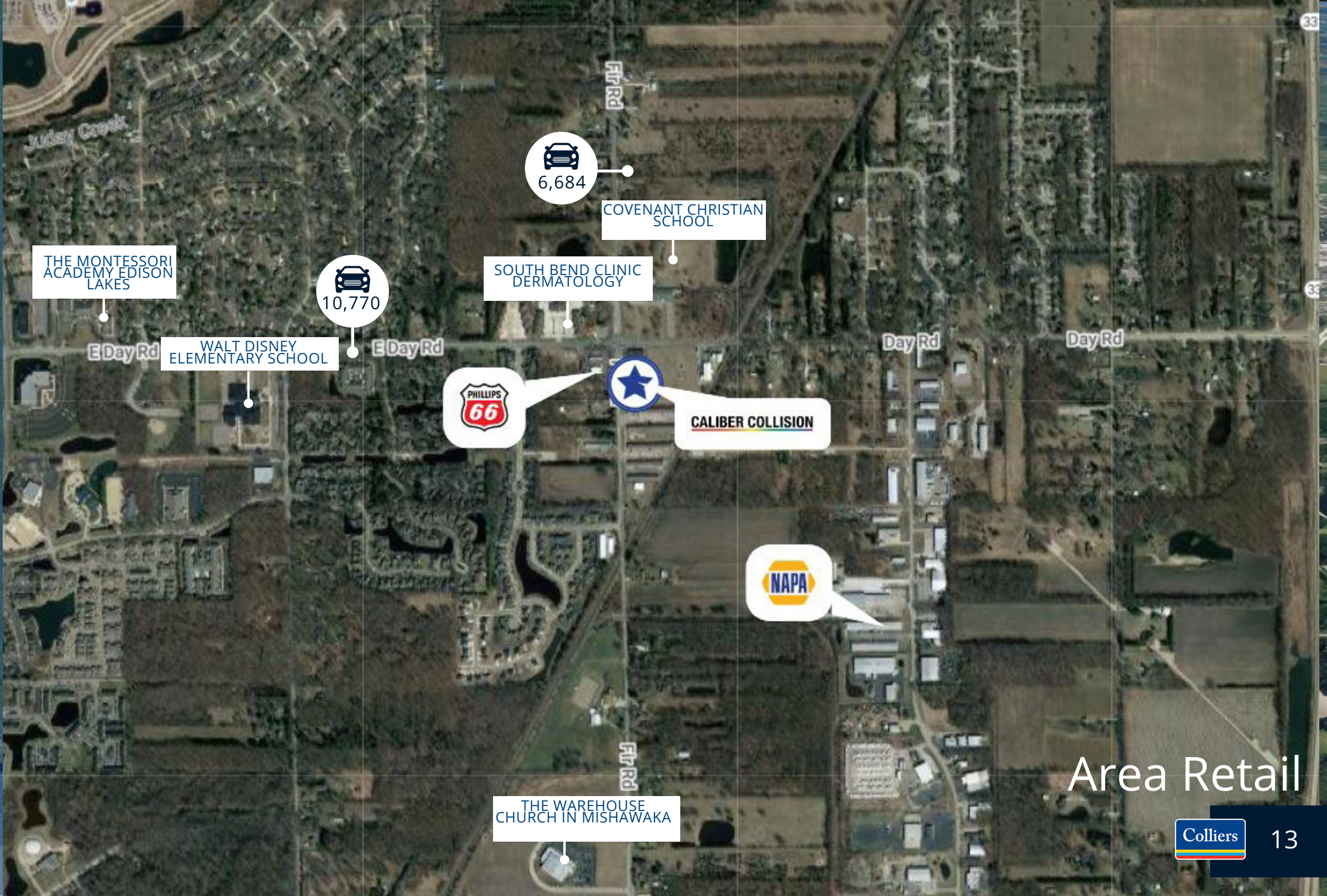
South Bend is Indiana’s fourth-largest city and is the economic and cultural hub of northern Indiana. South Bend is rich in history with world-class arts and entertainment and a vibrant culinary scene. South Bend is a bustling college town, with eight colleges and universities in the surrounding area.



Area Map

Demographics







Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the property at 4110 Fir Rd. Mishawaka, IN 46545. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Peter Block from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the property at 4110 Fir Rd. Mishawaka, IN 46545 or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

Contacts

Christian Pera
Lead Broker
+1 847 384 2844
christian.pera@colliers.com

Peter Block
Executive Vice President
+1 847 384 2840
peter.block@colliers.com